

The ČEZ problem



Violating sanctions and other restrictions is a "particularly serious crime," according to the [EU Commission](#)," and circumventing the restrictions related to the Russian aggression against Ukraine "must not be allowed to pay off." The Commission therefore proposes to make it a criminal act on the EU level to violate restrictive measures and to make it possible to confiscate the assets of those who do. Just a few days after the Commission announced its plans in this respect, Russia cut off the natural gas to the [Netherlands and to some companies in Denmark and Germany](#) for their failure to pay in rubles. It's hard to draw firm conclusions from this about other European customers of Gazprom, but it raises the question of whether those who are still receiving Russian gas are in fact paying in rubles. Such as ČEZ. It gave a [rather vague response](#) when asked about how it paid for its gas this month. Strictly theoretically, of course, the Czech government could use this situation to resolve the problem of the 30% minority stake in ČEZ. "You're paying for gas in rubles? Then we're seizing your assets. In the name of the people."

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